(a) what are the names of the industrial undertakings financed by the industrial Credit and Investment Corporation of India which are running into losses during the last five years;

(b) what is the amount of loss to ICICI because of the above units running into losses;

(c) whether the ICICI have Directore on the Boards of the above companies and whether they have brought the losses to the notice of the ICICI;

(d) if so, what action was taken on the reports; and

(e) what steps ICICI have taken to recover its loans from the above companies and for the revival of the above units ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI DALBIR SINGH) : (a) Tha names of the industrial undertakings financed by the Industrial Credit and Investment Corporation of India (ICICI) which are running into losses during the last five years cannot be disclosed in view of the Provisions of the Public Financial Institutions (Obligations as to Fidelity and Secrecy) Act, 1983.

(b) : It is not possible ta quantify the losses suffered by ICICI on account of these companies as the units incurring losses in one year need not necessarily be incurring losses in the subsequent years and they might "turn the corner" and start making profits. Similarly the companies might incur/losses in the initial years of production and may stablise and make profits in subsequent years.

(c) : ICICI have their nominee directors on the Boards of most of the assisted concerns and the losses incurred by them are brought to the notice of ICICI by these nominee directors through their periodical reports. Even otherwise the Corporation is always aware of the operational status of all the companies in its portfolio as is has a system of regular followup and close monitoring of the assisted units.

(d) and (e) : Immediate follow-up action is taken by ICICI whenever it comes to know that units are not performing as per expectations. The reasons for unsatisfactory performance of the units are examined and, depending upon the nature of problems faced by the units, suitable rehabilitation packages are extended in consultation with other participating institutions, banks and the promoters. Merger with or takeover by the strong units are also worked out wherever necessary. In case of failure of all other attempts for the revival of the units, recourse is also taken to legal action by enforcing the security for collection of dues.

Share of Financial Institutions in Private Companies

2293. SHRI NARAIN PRASAD GUPTA :

DR. SHRIKANT RAMCHANDRA JICHKAR :

Will the Minister of FINANCE be pleased to refer to the answer to Unstarred. Question 141 given in the Rajya Sabha on 24th November, 1992 and state the amount of dividend received by Government from companies where its share holdings are more than 25 percent through financial institutions ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI DALBIR SINGH) : The companies in which 25% shares are held by the financial institutions, would pay dividend, as and when declared, to those institutions and not to the Government.

बैंकों की बकाया राशि का वसूल किया जाना

2294. श्री राम सिंह राठवा : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि इस समय बैंकों की बहुत बड़ी धनराशि वसूली होने रुकी पड़ी है;

(ख) यदि हां, तो उस धनराशि का ब्यौरा क्या है जिसे गत तीन वर्षों में वसूल किया जाना है; और

(ग) सरकार ने इस धनराशि को वसूल करने के लिए अपने स्तर पर क्या प्रयास किये हैं ?